

TRADING STATEMENT
Q3-2022

GreenMobility A/S
Landgreven 3, 4th floor
1301 Copenhagen K
Denmark
CVR no.: DK 35 52 15 85

GreenMobility

Q3-2022: 56% revenue growth compared to same period last year

During Q3-2022, GreenMobility generated a growth in revenue of 56% compared to Q3 last year and 13% revenue growth compared to Q2 this year. The quarter has to some extent been impacted by summer travels, and final phasing in of new cars in some markets. Despite this, there has been good growth in most markets.

Due to the current extraordinary situation on the consumer market, there is a general risk of impact on consumer decisions and behavior. For GreenMobility, this involves among other rising electricity cost and interest rates, and we have already introduced a temporary energy fee per kilometer driven to balance this. GreenMobility expects this to be sufficient for now but continue to monitor the developments and will act on any significant change.

Q3-2022 compared to Q2-2022

Figures include all operational cities:

- Revenue grew by 13% to DKK 26.4 (+56% compared to Q3-2021)
- Customers grew by 8% to 212,298 (+44% compared to Q3-2021)
- Trips grew by 2% to 275,769 (+20% compared to Q3-2021)
- Saved CO2 by the fleet grew by 17% to 618 tonnes

The net result was negative with DKK (20.3) million, compared to DKK (16.6) million in Q2-2022 and DKK (11.9) million in Q3-2021. The net result is affected by start-up of the German market, which was delayed as previously reported, and as well currency cost of DKK 1.6 million. Overall, the result is in line with expectations, considering the delay in H1-2022 in several markets.

Outlook & liquidity

As reported, GreenMobility continues to grow the business across its markets. GreenMobility has sufficient funding for well into 2023 based on its current strategy as also previously stated. However, GreenMobility continuously assesses the market conditions and evaluates its long-term strategy. While GreenMobility maintains its 2025 Aspiration levels of 35 cities and 10,000 electric vehicles, the board and management is currently considering making appropriate and prudent adjustments to its strategy with a focus on preserving cash given the current market conditions, which will likely entail an extended expected timeline for reaching the aspirational levels.

Guidance

Following this Q3 Trading Statement, GreenMobility maintains its financial guidance for the financial year 2022.



Key financial figures

(DKK '000)	Q3-2022	YTD 2022	Q2-2022	Change	%	Q3-2021	Change	%	YTD 2021	Change	%
Revenue Copenhagen	14.130	40.505	14.321	-191	-1%	11.736	2.395	20%	33.411	7.095	21%
Revenue other cities	12.294	28.438	9.025	3.269	36%	5.172	7.122	138%	9.777	18.661	191%
Total revenue	26.424	68.944	23.346	3.078	13%	16.908	9.517	56%	43.188	25.756	60%
Net result	-20.297	-55.230	-16.574	-3.723	-22%	-11.940	-8.357	-70%	-41.546	-13.684	33%

The figures have not been audited, with the possibility of adjustment.

Key operational figures

	2022 Q3	2021 Q2	2022 Q1	2021 Q4	2021 Q3	2021 Q2	2021 Q1	2020 Q4	2020 Q3
# of customers	212,298	195,932	179,173	158,600	147,665	134,650	123,680	115,744	103,600
# of trips	275,769	271,503	248,650	246,842	230,204	231,637	184,923	188,874	165,008
Avg. trip duration (all trip types)	93	77	56	58	64	57	46	39	45
# ton of CO2 saved	618	528	368	381	348	347	244	282	173

Forward looking statements

Matters discussed in this report may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and that can be identified by words such as "aspirations", "believe", "expect", "anticipate", "intends", "estimate", "will", "may", "continue", "should", and similar expressions, as well as other statements regarding future events or prospects. Specifically, this report includes information with respect to projections, estimates and targets that also constitute forward-looking statements. The forward-looking statements in this report are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors which are difficult or impossible to predict and are beyond its control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations, projections, estimates and targets expressed or implied in this report by such forward-looking statements. The information, opinions and forward-looking statements contained in this report speak only as at its date and are subject to change without notice. GreenMobility A/S expressly disclaims any obligation to update or revise any forward-looking statements, except as required by law.